

SENATE BILL 531

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2003 Regular Session
3r2085
CF 3r1298

By: **Senators Ruben, Green, and Kelley**
Introduced and read first time: January 31, 2003
Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **State Retirement and Pension System - Board of Trustees - Membership**

3 FOR the purpose of adding an additional teacher trustee to the Board of Trustees for
4 the State Retirement and Pension System; requiring that one of the trustees be
5 a retiree of either the Teachers' Retirement System or Teachers' Pension System
6 at the time of the trustee's election to the Board; requiring the Board to take
7 certain actions to implement this Act; and generally relating to the membership
8 of the Board of Trustees for the State Retirement and Pension System.

9 BY repealing and reenacting, with amendments,
10 Article - State Personnel and Pensions
11 Section 21-104(a)
12 Annotated Code of Maryland
13 (1997 Replacement Volume and 2002 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - State Personnel and Pensions**

17 21-104.

- 18 (a) The Board of Trustees consists of the following [14] 15 trustees:
- 19 (1) the Secretary of Budget and Management, ex officio;
- 20 (2) the State Comptroller, ex officio;
- 21 (3) the State Superintendent of Schools, ex officio;
- 22 (4) the State Treasurer, ex officio, who may appoint a deputy treasurer
23 as designee;
- 24 (5) the Secretary of the State Police, ex officio;

1 (6) two trustees who are members or retirees of the Correctional Officers'
2 Retirement System, the Employees' Pension System, the Employees' Retirement
3 System, the Judges' Retirement System, the Legislative Pension Plan, the Local Fire
4 and Police System, or the Law Enforcement Officers' Pension Plan, only one of whom
5 may be a retiree of any of those State systems at the time of election under subsection
6 (b) of this section and neither of whom may be an employee of the State Retirement
7 Agency;

8 (7) two trustees who are members [or retirees] of the Teachers' Pension
9 System or the Teachers' Retirement [System, only one of whom may be a retiree of
10 either State system at the time of election under subsection (b) of this section]
11 SYSTEM;

12 (8) ONE TRUSTEE WHO IS A RETIREE OF EITHER THE TEACHERS'
13 PENSION SYSTEM OR THE TEACHERS' RETIREMENT SYSTEM AT THE TIME OF
14 ELECTION UNDER SUBSECTION (B) OF THIS SECTION;

15 [(8)] (9) two trustees who are members or retirees of the State Police
16 Retirement System, of whom one is a retiree of the State Police Retirement System at
17 the time of election under subsection (b) of this section;

18 [(9)] (10) one trustee who represents the interests of participating
19 governmental units in the Employees' Pension System and the Employees'
20 Retirement System; and

21 [(10)] (11) two trustees who:

22 (i) represent the interests of the public;

23 (ii) are not members of any of the several systems; and

24 (iii) are knowledgeable in the administration and operation of
25 pension systems and trust funds.

26 SECTION 2. AND BE IT FURTHER ENACTED, That the Board of Trustees for
27 the State Retirement and Pension System shall schedule the election of the new
28 trustee as soon as possible. In order to meet the member-to-retiree ratio described in
29 Section 1 of this Act, the new trustee should be either a retiree or a member of the
30 Teachers' Pension System or the Teachers' Retirement System, depending on the
31 Board's membership at the time of the election.

32 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
33 October 1, 2003.